

Dubai Lifestyle City: Construction Update

1st Feb 2012

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RESIDENCES
DUBAI LIFESTYLE CITY





Welcome

As the start of the New Year commences we look forward to sharing the progress at Dubai Lifestyle City. We have worked diligently to continue our level of commitment to this iconic project.

Across all properties the following construction milestones are now complete: P.C.C works, raft works, water proofing and completion of all substructure construction. Contractors are intensely focusing on accelerating the process without compromising on quality of workmanship whilst adhering to the highest standards.

All Saleh contracting work is now complete and Associated Construction & Investments Company LLC [ASCON] has been appointed as general contractor. ASCON, who have now commenced work at Dubai Lifestyle City site, is the civil arm of the successful ETA-ASCON STAR Group of companies, which was incorporated in 1973 and undertakes civil engineering projects in Dubai. ASCON has at present jobs in excess of AED 6.0 billion with over 15000 employees.

Over the last six months we have worked on numerous fundamental aspects which are visible throughout the site. We encourage our partners to schedule site visits so please feel free to contact our client relations department to book an appointment.



Associated Construction & Investments Company LLC

With great pleasure an agreement between Dubai Lifestyle City and Jabbar Sport was signed to build a 450,000 square meter sports club at Dubai Lifestyle City. The agreement was signed by executive director Mashook Seyed, Dubai Lifestyle City and Jabbar Sports CEO & Olympic Champion, Samar Kamal. The high end sports club will include health clubs, full service spas, martial arts studios, indoor swimming pool, soccer fields, basketball and tennis courts.



Dubai Lifestyle City CEO Seyed Mashook and Jabbar Sport Director General & Olympic Champion Samer Kamal



Dubai News

Over the past year Dubai real estate market as shown signs of significant recovery. With a record amount of transfers at the Dubai Land Department recorded and property prices seeing increases of late. Analysts have confirmed prime developments or locations have in the last year enjoyed some moderate price and rental appreciations and we expect this trend to continue through 2012.

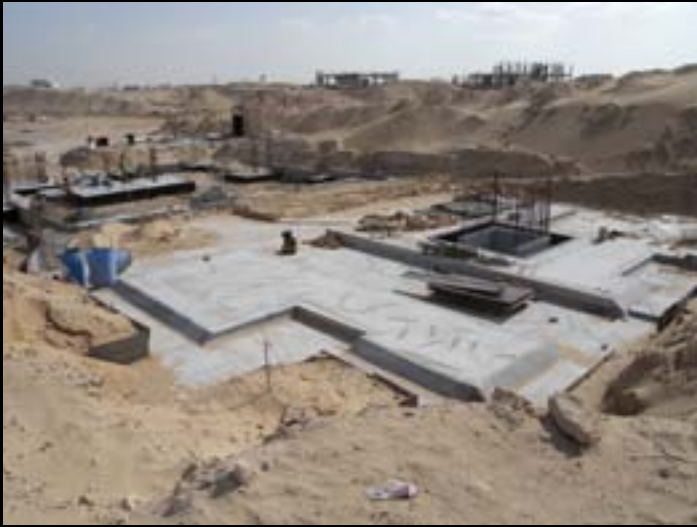
We anticipate an improvement in occupier demand as we move into 2012 with increasing numbers of companies looking to relocate into the UAE. This trend can be attributed to the effects of the Arab Spring and Dubai's stability and perception as a business 'safe haven'.

Emirates have been named Airline of the Year for 2011 by Air Transport World. A380 superjumbo returned for daily routes from JFK in November 2010 and they have launched 2nd daily flights from Houston and L.A., with 15,000 additional seats per week, and 98 non-stops per week between Dubai and 4 U.S. gateways.

Dubailand is set centre stage with all emphasis being put on prestigious leisure projects. With such a large demand for entertainment and leisure destinations within the Middle East, Dubailand, a Dh235 billion cluster of 40 mega projects including 20 theme parks, is talking to international technology partners to provide a single-window access to all the attractions once they are completed.

The project, launched by His Highness Shaikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai in 2003, is aimed at reinforcing Dubai's position as a preferred tourism destination. Dubailand continues to be a part of the government's vision to strengthen the emirate's tourism and travel industry, as part of its economic diversification plan. The project, once completed, is expected to boost domestic and regional tourism.

A media relations team for the Dubai Department of Tourism and Commerce Marketing recently created a webinar for travel media to give an update about the state of tourism in Dubai at this time, and the news was exceptionally positive. Dubai tourism is stronger than ever with over 8.5 million visitors globally this past year. The US is the 5th largest source market, and there was also an increase in hotel capacity which remained at an average of 70%. An additional 9500 rooms became available, raising the total number to 71,000 rooms. There is an average of 3 night stays for most visitors, although North Americans stay longer. It is a great stopover hub with Emirates airlines, as the route is the fastest way to get to the Far East.



Plot No. 1.9-6655808



Plot No. 1.11-6655810



Plot No. 1.9-6655808



Plot No. 1.14-6655819

Construction Update

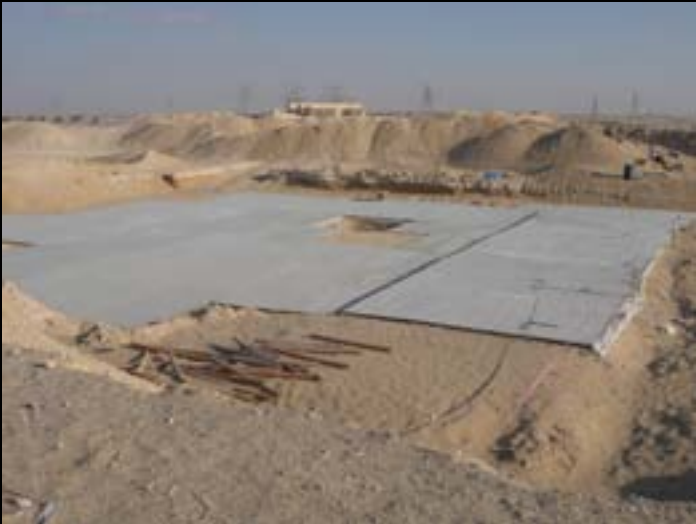
The villas shown, now have excavation and compaction complete. In addition, all P.C.C. works have been completed on the following villas: Plot Nos. 1.9-6655808, 1.11-6655810, 1.13-6655812, 1.14-6655819, 1.20-6655791, 1.26-6655781, 1.46-6655828, 1.47-6655796, 1.49-6655794, 1.50-6655793, 1.51-6655792 & 2.7-665-5779. The P.C.C./Blinding Concrete strength is 20N/mm². These Villas are now ready for Rafting Works.



Plot No. 1.20-6655791



Plot No. 1.26-6655781



Plot No. 1.46-6655828



Plot No. 1.47-6655796



Plot No. 1.49-6655794



Plot No. 1.50-6655793



Plot No. 1.51-6655792



Plot No. 2.7-6655779



The preparation for the golf course has commenced. Work is on going for cleaning, leveling and compaction. The shaping of water lakes to the required gradient is also on going. Substructure works for the Five star JW Marriot hotel will in commence in April 2012.



An external access asphalt road, 1.2 km long and 7 meters wide was completed to give accessibility to the site. A road base layer, a bituminous base course of 50mm thick & asphalt wearing course of 50mm thick was laid for the access road. Running parallel to the access road, Damas (*Conocarpus Lancifolius*) trees were planted on both sides. This Access Road is accessible from the Dubai Bypass Road coming from the Al Waha Villas site.



Plot No. 1.43-6655831



Plot No. 1.36-6655821



Plot No. 1.37-6655821



Plot No. 1.18-6655815



Plot No. 1.44-6655830



Plot No. 1.45-6655829



Plot No. 1.48-6655795



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